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# भारत का राजापत्र

## The Gazette of India

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सं० 49] नई दिल्ली, शनिवार, विसम्बर 3, 1988 (अग्रहायण 12, 1910)

No. 49] NEW DELHI, SATURDAY, DECEMBER 3, 1988 (AGRAHAYANA 12, 1910)

इस भाग में सिस्त पृष्ठ द्वांश्च ही आती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।  
(Separate paging is given to this Part in order that it may be filed as a separate Compilation)

भाग III--खण्ड 4

[PART III-- SECTION 4]

सांखिक निकायों द्वारा जारी की गई विविध अधिसूचनाएं जिसमें कि भाषेश, दिक्षापन और सूचनाएं सम्प्रवृत्त हैं

[Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies]

सेन्ट्रल बैंक ऑफ इंडिया

केन्द्रीय कार्यालय

आधिकारिक संबंध तथा नीति विंग

बम्बई-21, दिनांक 11 नवम्बर, 1988

सं० केता : रामिठू : नीति : 88 : 2096  
ग्र० सं० वि० बैंकारी कंपनी (उपकारी तथा  
अधिग्रहण और अंतरण) अधिनियम, 1970 (1970  
5) की धारा 19 द्वारा प्रदत्त शक्तियों 1 प्रयोग उत्ते  
द्वापर सेन्ट्रल बैंक ऑफ इंडिया द्वा निवेश; मण्डल, भारतीय  
रिजर्व बैंक के परामर्श से और केन्द्रीय सरकार के पूर्वानुमोदन  
से सेन्ट्रल बैंक ऑफ इंडिया (अधिकारी) सेवा विनियमों  
1—359 GI/88

1979 में और आगे संशोधन करते के लिये एतद्वारा निम्न-  
लिखित विनियम बनाता है।

2. संक्षिप्त शीषक और प्रारंभ : (1) इन विनियमों का  
नाम सेन्ट्रल बैंक ऑफ इंडिया (अधिकारी) सेवा (संशोधन)  
विनियम 1979 होगा। (2) ये संशोधन 30 अक्टूबर,  
1987 को या से लागू होंगे।

3. संशोधनों का विवरण अनुलग्नक 1 में दिया गया  
है।

वी०वी० कुल लैफी  
महाप्रबंधक (का एवं प्र)

## अनुलग्नक 1

सेन्ट्रल बैंक आफ इंडिया (अधिकारी) सेवा विनियम, 1979 विनियम 42—स्थानांतरण यात्रा भत्ता—उसमें संशोधन विनियम 42(4)

बाश्ते कि 30-10-1987 को तथा से जहाँ किसी अधिकारी को पदस्थापन के नये स्थान पर बैंक द्वारा आवासीय स्थान मुहैया नहीं कराया जाता तथा जहाँ ऐसा अधिकारी कार्यभार ग्रहण करने की प्रक्रिया में अतिरिक्त व्यय करता है जो कि उसके नियन्त्रण के बाहर है तो सभी प्राधिकारी गुणों के आधार पर, अधिकतम 15 दिनों की अवधि या उसको क्षाटार मुहैया कराने के समय तक, जो भी पहले हो, हेतु विराम भत्ता प्रदान करने पर विचार कर सकता है।

भारतीय चार्टर्ड प्राप्त लेखाकार संस्थान  
मद्रास-600034, दिनांक 3 नवम्बर 1988  
(चार्टर्ड एकाउन्टेन्ट्स)

3-एम० सी० ए० (5)/14/88-89—इस संस्थान की अधिसूचना सं० न० 4-सी०ए०-(1)/20/77-78 दिनांक 13 फरवरी 1978, 3-एस०सी०ए० (4)/10/86-87 दिनांक 27 फरवरी, 1987 और 3-एस०सी०ए० (4)/8/87-88 दिनांक 30 दिसम्बर, 1987, के सन्दर्भ में चार्टर्ड प्राप्त लेखाकार विनियम 1988 के विनियम 20 के अनुसरण में एतद्द्वारा यह सूचित किया जाता है कि उक्त विनियमों के विनियम 19 द्वारा प्रदत्त अधिकारों का प्रयोग करते हुए भारतीय चार्टर्ड प्राप्त लेखाकार संस्थान परिषद् ने अपने सदस्यता-रजिस्टर में निम्नलिखित सदस्यों का नाम पुनः उनके आगे दी गई तिथि से स्थापित कर दिया है:—

क्र०	सदस्यता	नाम एवं पता	दिनांक
सं०	संख्या		
1	2	3	4
1.	14669	श्री जी०आर० मुनिरथनम नाथु, ए०सी०ए०, डिपटी मैनेजर, पूनाइटेच इंडिया क० लि०, 24, क्लाइट्स रोड, मद्रास-600 014।	1-8-88
2.	22851	श्री एन०आर० कृष्णन, ए०सी०ए०, 7-10-88 चार्टर्ड एकाउन्टेन्ट, 72/1, 14 क्रोस, ईस्ट पार्क रोड, मालेश्वरम्, बंगलोर-560 003।	

1	2	2	4
3.	23014	श्री मंजूग्राली, ए०सी०ए०, चार्टर्ड एकाउन्टेन्ट, पी०ओ० बोक्स, 1236, नकुरु, किन्ना	3-10-1988

एम० सी० नरसिंहम्,  
सचिव

कानपुर-208001, दिनांक 21 अक्टूबर 1988

सं० 3-सी० सी० ए० (5)/88-89—इस संस्थान की अधिसूचना नं० 3 सीसीए (4)/(3)/87-88 दिनांक 1-12-87 एवं 3 सीसीए (4)/8/85-86 दिनांक 31-3-1986 के सन्दर्भ में चार्टर्ड प्राप्त लेखाकार विनियम 19 के विनियम 20, के अनुसरण में एतद्द्वारा यह सूचित किया जाता है कि उक्त विनियमों के विनियम 19 द्वारा प्रदत्त अधिकारों का प्रयोग करते हुए भारतीय चार्टर्ड प्राप्त लेखाकार संस्थान परिषद् ने अपने सदस्यता-रजिस्टर में निम्नलिखित सदस्यों का नाम पुनः उनके आगे दी गयी तिथि से स्थापित कर दिया है:—

क्र० सदस्यता नाम एवं पता दिनांक  
सं० संख्या

1.	13114	श्री सुबोध शा, ए०सी०ए० चीफ मैनेजर फाइनेंस भारत बैंक एण्ड इंजीनियरिंग कम्पनी लिमिटेड, मुजफ्फर नगर	6-9-88
2.	71139	श्री प्रेम चन्द्र बैश्य, ए०सी०ए०, सी-142/बी-3, सेक्टर ए, महानगर, लखनऊ (उ०प्र०)	
3.	71148	श्री सुनील कुमार जैन, ए०सी०ए०, 12-9-88 इंद्रा भवन, नम० ८ मण्डी, आगरा-282003।	

एम० सी० नरसिंहम्, सचिव

## वित्त मंत्रालय, राजस्व विभाग

## सीमाशुल्क समाहर्ता का कार्यालय, बंगलौर

सन्दर्भ : सी० न० /17/62/77 सी०शु० दिनांक : 24-10-1988

सीमाशुल्क अधिनियम 1962 के नियम 3(1), सीमाशुल्क (नाम का प्रकाशन) नियम 1975 का अनुसरण करते हुए मैं एतद् धारा सीमाशुल्क अधिनियम 1962 के अन्तर्गत दोषमिद्ध व्यक्तियों के नाम और विवरण नीचे संलग्न मार्गी में प्रकाशित करता हूँ।

## प्रत्युत्तम्य

क्र०स० दोषमिद्ध व्यक्ति का नाम और पता	अपराध का स्वरूप	दंडादेश के लिए प्रतिक्रिया व्यायालय का नाम	अपराधी मामला स० की तारीख विवरण	दोषमिद्ध व्यक्ति की तारीख विवरण	अधिनियम द०ड के विवरण	
1	2	3	4	5	6	7

1. सी० ए० पद्मनाभन उफ राव, स्वर्णीय सी०पी० आनंदाचार के पत्र, रेडिओटेक्नीशियन, बिपिन पार्क, डोम्प्र न० 122, III री मंजिल, श्री बालचंद रोड, हिन्दूकालनी, दादर, बम्बई-14।	सीमा शुल्क अधिनियम 1962 की धारा II के साथ पठित धारा III (डी) का उल्लंघन करते हुए 99,400/- रुपये मूल्य की विदेशी मूल की टेलिविजन सैट, विडिओ कैमेट टेप अवैधिक रूप में उनके पास पाये गये।	आर्थिक अपराध की विशेष अदालत, बंगलौर।	1089/86	7-10-1987	5,000/- रुपये जुर्माना देने का आदेश और न किये जाने पर सीमाशुल्क अधिनियम 1962 की धारा 135(1) (बी) के अधीन एक वर्ष की साधारण कार्रवास भीगे।
2. ग.न.नन, कृष्ण अभिय के पुत्र, न० 547, गुस्कोर पेठ, पूना-2	भारतीय रक्षा (चौथा संशोधन) नियम 126-एच(1ए) नियम 1966 सीमाशुल्क अधिनियम 1962 की धारा II के साथ पठित धारा III डी का उल्लंघन करते हुए विदेशी चिन्हों के 2 किलो और 30 तोले सोना अवैधिक रखते हुए पाये गये।	आर्थिक अपराध की विशेष अदालत, बंगलौर	8/4/87	31-7-1987	दोषमिद्ध हुआ पर आदेश हुआ कि अच्छे बर्ताव के परिवीक्षण पर रकम 5000/- रुपये का एक स्वयं प्रतिभू अभियोजन करने पर दो बरस की अवधि के लिए रिहाई की गयी है।

जे० पी० कौशिक  
समाहर्ता, सीमा शुल्क बंगलौर

CENTRAL BANK OF INDIA  
CENTRAL OFFICE  
INDUSTRIAL RELATIONS & POLICY WING

Bombay-21, the 11th November 1988

No. CO : PRS : POL : 88 : 2096. OSR.—In exercise of the powers conferred by Section 19 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970), the Board of Directors of Central Bank of India in consultation with the Reserve Bank of India and with the previous sanction of the Central Government hereby makes the following regulations further to amend the Central Bank of India (Officers') Service Regulations, 1979.

2. Short title and commencement : (1) These regulations may be called the Central Bank of India (Officers') Service (Amendment) Regulations, 1988. (2) The amendment shall come into force on and from 30th October 1987.

3. The details of the amendments are given in Annexure I.

V. D. KULKARNI  
General Manager (Prs & Admn)

*ANNEXURE I*

CENTRAL BANK OF INDIA (OFFICERS') SERVICE REGULATIONS, 1979—REGULATION 42—TRANSFER TRAVELLING ALLOWANCE, AMENDMENT THERETO

*Regulation 42(4)*

Provided that on and with effect from 30-10-1987 where no residential accommodation is made available by the Bank to an officer at the new place of posting and where such an officer may incur additional expenses in the process of taking over charge, for reasons beyond his control, the Competent Authority may consider on merit, grant of halting allowance to him upto a maximum period of 15 days or till the time the quarters are made available to him, whichever is earlier.

THE INSTITUTE OF CHARTERED ACCOUNTANTS  
OF INDIA

Madras-600034, the 3rd November 1988  
(CHARTERED ACCOUNTANTS)

No. 3SCA(5)/14/88-89.—With reference to this Institute's Notification Nos. 4CA(1)/20/77-78 dated 13th February 1978, 3SCA(4)/10/86-87 dated 27th February 1987 and 3SCA(4)/8-87-88 dated 30th December 1987, it is hereby notified in pursuance of Regulation 20 of the Chartered Accountants Regulations, 1988, that in exercise of the powers conferred by Regulation 19 of the said Regulations, the Council of the Institute of Chartered Accountants of India has restored to the

Register of Members with effect from the dates mentioned against their names, the names of the following gentlemen :—

Sl. No.	M. No.	Name & Address	Date of Restoration
1.	14669	Shri G.R. Munirathnam Naidu, ACA, Deputy Manager United India Insurance Co. Ltd. 24, Whites Road Madras-600014.	1-08-1988
2.	22851	Shri N. R. Krishnan, ACA Chartered Accountant 72/1, 14th Cross East Park Road Mallikwaram Bangalore-560003.	7-10-1988
3.	23014	Shri Mansoorali, ACA Chartered Accountant P.O. Box 1236 Nakuru, Kenya	3-10-1988

M.C. NARASIMHAN,  
Secretary

Kanpur-208001, the 21st October 1988  
(CHARTERED ACCOUNTANTS)

No. 3-CCA(5)/7/88-89.—With reference to this Institute's Notification Nos. 3CCA(4)/(3)/87-88 dt. 1-12-87 & 3CCA(4)/8/85-86 dated 31-3-1986 it is hereby notified in pursuance of Regulation 20 of the Chartered Accountants Regulations, 1988, that in exercise of the powers conferred by Regulation 19 of the said Regulations, the Council of the Institute of Chartered Accountants of India has restored to the Register of Members the name/s of the following member/s with effect from the date/s mentioned against their name/s :—

Sl. No.	Membership Number	Name & Address	Date
1.	13114	Mr. Subodh Jha, ACA Chief Manager Finance Bharat Wagon & Engg. Co. Ltd. Muzaffarnagar.	6-9-88
2.	71139	Mr. Prem Chandra Vaish, ACA C-142/B-3, Sector A Mahanagar, Lucknow (U.P.).	20-9-88
3.	71148	Mr. Sunil Kumar Jain, ACA Indra Bhawan, Namak Mandi, Agra-282003.	12-9-88

M. C. NARASIMHAN,  
Secretary

MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE, OFFICE OF THE COLLECTOR OF CUSTOMS

Bangalore, the 24th October 1988

Ref. C. No. VIII/17/62/77Cus. Legal—In pursuance of Rule 3(1) of the Customs (Publication of Names) Rules 1975, I, hereby publish the names and particulars of the persons convicted under the Customs, Act 1962 as specified in the Schedule appended below :—

SCHEDULE

Sl. No.	Name & address of the person convicted	Nature of Offence	Name of the Court awarding the sentence	Criminal Case No.	Date of conviction	Particulars of punishment awarded
1	2	3	4	5	6	7
1.	C. A. Padmanabhan & Rao, S/o Late C. P. Anandachar, Radio Technician, Bipin Park, D-No. 122, III Floor, Sri Balachandra Road, Hindu Colony, Dadar, Bombay-14.	Found in illicit possession of television set, Vedio cassette tapes of foreign origin valued at Rs. 99,400/- in contravention of section 11 read with section 111(d) of the Customs Act, 1962.	Special Court for Economic Offences, Bangalore.	1089/76	7-10-87.	Sentenced to pay a fine of Rs. 5,000/- and in default to undergo simple imprisonment for a period of one year under section 135(1)(b) and 11 of the Customs Act, 1962.

1	2	3	4	5	6	7
2.	Gajanan, S/o Krishna Kshatriya No. 547, Guruvarpet, Poona-2.	Found in illicit posse- ssion of 2 kgs and 30 tolas of gold bearing foreign markings in con- travention of Rule 126-H (1A) of the Defence of India (4th Amendment) Rules 1966 and section 11 read with section 111(d) of the Customs Act. 1962.	Special Court for Economic Offence, Bangalore.	874/87	31-7-87	Convicted but ordered to be released on pro- bation to be of good behaviour for a period of 2 years, by executing a self bond in a sum of Rs. 5,000/-

J. P. KAUSHIK  
Collector of Customs  
Bangalore

### UNIT TRUST OF INDIA

New Delhi, the 16th November 1988

No. UT/217(O)/DPD (P&R) 77/Vol. XII/88-89.—  
The provisions of the Monthly Income Unit Scheme with Extra Bonus and Growth-(II) 1988 formulated under section 21 of the Unit Trust of India Act, 1963 and approved in the Executive committee meeting held on 21st September, 1988 are published herebelow for information.

### THE MONTHLY INCOME UNIT SCHEMES WITH EXTRA BONUS AND GROWTH-(II)—1988

In exercise of the powers conferred by Section 21 of the Unit Trust of India Act, 1963 (52 of 1963), the Board of the Unit Trust of India hereby makes the following Unit Scheme.

#### I. Short Title and Commencement :

1. This Scheme shall be called the Monthly Income Unit Scheme with Extra Bonus and Growth (II)—1988.
2. It shall come into force on the 1st day of November, 1988.
3. Units will be on sale only during the months of November and December, 1988.

Provided, that the Chairman or Executive Trustee may suspend or extend the sale of units under the Scheme at any time after the commencement of the scheme by giving a week's notice in such newspapers as may be decided.

#### II. Definitions :

- In this Scheme, unless the context otherwise requires :—
- (a) The "Act" means the Unit Trust of India Act, 1963;
  - (b) "acceptance date" with reference to an application made by an applicant to the Trust for sale or repurchase of units by the Trust means the day on which the Trust, after being satisfied that such application is in order, accepts the same;
  - (c) "Applicant" means an applicant under the Scheme and shall include the alternate applicant mentioned in the application form when units are sold for the benefits of a mentally handicapped person.
  - (d) "eligible institution" means an eligible trust as defined under the Unit Trust of India General Regulations 1964 and includes Private Trusts created by an instrument in writing and being irrevocable for the benefit of children or a Charitable or Religious Trust or endowment which is administered, controlled or supervised by or under the provisions of a Central or State enactment which is for the time being in force.
  - (e) "Mentally handicapped person" means : any individual who suffer from mental disability of such a nature which prevents him from carrying out normal activities of life and is so certified by any Registered Medical Practitioner.

- (f) "number of units deemed to be in issue" means the aggregate of the number of units sold and remaining outstanding.
- (g) "person" shall include an eligible institution as defined above.
- (h) "recognised stock exchange" means a stock exchange, which is, for the time being recognised under the Securities Contracts (Regulation) Act, 1956 (42 of 1956).
- (i) "regulations" means Unit Trust of India General Regulations, 1964 made under Section 43 (1) of the Act.
- (j) "Society" means a society registered under the Societies Registration Act of 1860 or any other Society established under any State or Central law for the time being in force.
- (k) "unit" means one undivided share of the face value of Rupees ten in the unit capital.
- (l) "unitholder" used as an expression under the Scheme shall mean and include the applicant.
- (m) all other expressions not defined herein but defined in the Act shall have the respective meanings assigned to them by the Act.

#### III. Face value of each unit :

The face value of each unit shall be ten rupees.

#### IV. Application for units :

- (1) Applications for units may be made by residents only viz,

  - (a) individuals either singly or with another individual on joint/cither or survivor basis.
  - (b) a parent, step-parent or other lawful guardian on behalf of a minor. An application cannot be made by an adult and minor jointly.
  - (c) an eligible institution as defined under the Scheme; including a private Trust formed for the benefit of minor children being however irrevocable.
  - (d) an individual for the benefit of another individual who is a mentally handicapped person.
  - (e) a society as defined under the scheme.

- (2) Application shall be made in such form as may be approved by the Chairman of the Trust.
- (3) Application shall be made for a minimum of 100 units and in multiples of 10 thereafter.
- (4) (i) The payment for the units applied for by an applicant shall be made by him alongwith the application in cash, cheque or draft. Cheques or drafts should be drawn on branches of banks within the city where the office at which the application is tendered is situated. Provided however that the applicant who wish to apply for units from a place other than where the Trust has its office may do so by sending

- to the office of the Trust application with the bank draft for number of units applied for deducting therefrom charges payable for bank draft.
- (ii) If the payment is made by cheque, the acceptance date will, subject to such cheque being realised, be the date on which the cheque is received by the Trust or by a designated branch of authorised bank. If payment is made by draft the acceptance date will, subject to such draft being realised, be the date of issue of such draft, provided, the application is received by the Trust or a designated branch of authorised bank within such time as may be deemed reasonable by the Trust. If the amount tendered by way of payment for the units applied for is not sufficient to cover the amount payable for the units applied for, the applicant shall be issued such lower number of units as could be issued under the scheme, the balance due to him shall be refunded at his address.
- (iii) A unit certificate will be sent by registered post/recorded delivery with or without acknowledgement to the address given by the applicant; the Trust will not incur any liability for loss, damage, misdelivery or non-delivery of the unit certificate, so sent.
- (iv) A unit certificate issued by the Trust to the eligible institution shall be made out in the name of the eligible institution.

(5) *Right of Trust to accept or reject application.*—The Trust shall have the right at its sole discretion to accept and/or reject application for issue of units under the scheme. Any decision of the Trust about the eligibility or otherwise of a person to make an application under the scheme shall be final.

(6) *Applicant bound to comply with requirements under the scheme before being issued units.*—Persons applying for units under the scheme shall be bound to satisfy the Trust about their eligibility to make an application and comply with all requirements of the Trust. The compliance or otherwise to the satisfaction of the Trust of such requirements shall be at the sole discretion of the Trust.

(7) A person who holds units under a false declaration shall be liable to have the unit certificate cancelled and the name deleted from the register of unitholders. The Trust shall have the right in such an event to repurchase the units at par and recover the Income Distribution wrongly paid from out of the repurchase proceeds and return the balance. The amount shall not carry any interest irrespective of the period it takes the Trust to effect the repurchase and to remit the repurchase proceeds to the applicant.

#### Sale of Units :

The contract for sale of units by the Trust shall be deemed to have been concluded on the acceptance date on such conclusion of the contract for sale, the Trust shall, as soon thereafter as possible, issue to the applicant unit certificate/s representing the units held by him.

#### VI. Repurchase of Units :

- (1) The Trust shall not repurchase units before 1st January, 1992.
- (2) The Trust shall during the currency of the Scheme and on or after 1st January, 1992 repurchase at par on receipt by it of the unit certificate/s with the form on the reverse thereof duly filled in provided all the units comprised in the certificate/s are tendered for repurchase. No partial repurchase of units represented by the unit certificate/s shall be permitted. The unitholder while making an application for repurchase shall be bound to surrender all the unpaid Income Distribution Warrants remaining outstanding upto and inclusive of the month of repurchase to the Trust. The Trust shall not on accepting the unit certificate for repurchase, be bound to pay any Income Distribution on the units for the future months nor shall any interest be payable on the repurchase proceeds. The certificate and the unpaid Income Distribution Warrants

if any, received shall be retained by the Trust for cancellation.

- (3) Notwithstanding anything contained in the foregoing sub-clauses the Trust shall be at liberty while repurchasing the units, in the event of failure of the unitholder to surrender the Income Distribution Warrants which are then outstanding to deduct from the repurchase price such amount representing the amount of the Income Distribution Warrant payable in future as have not been surrendered and pay the balance to the unitholder. On the acceptance of the unit certificate/s by the Trust, the unitholders' right to receive future Income Distribution including the Income Distribution for the month of acceptance will cease and the Trust shall have a claim on the amount/s represented by such outstanding Income Distribution.
- (4) A unitholder to be entitled to a full year's Income Distribution paid out on a monthly basis should have held the units for a full year. A unitholder who holds the units for a part of the year shall be entitled to receive proportionate Income Distribution for the period of holding which shall always be full English Calendar months of holding, part of a month of whatever length being always ignored.
- (5) In the event of the death of the unitholder and on surrender to the Trust by the legal representative or nominee of the relative unit certificate and the unpaid Income Distribution Warrants outstanding to the deceased unitholder, the Trust shall on compliance with the formalities in connection with the recognition of claim, repurchase the units as par and pay the outstanding proportionate monthly income distribution upto the date of the settlement of the claim or upto a period of 6 months from the date of death of the member, whichever is earlier and such payment shall be made for periods of whole months.
- (6) Payment for units repurchased by the Trust after the deductions, if any, shall be made as early as possible after the acceptance date in such manner as the applicant may indicate in the application. No interest shall, on any account, be payable on the amount due to the applicant and the cost of remittance (including postage) or of realisation of cheque or draft sent by the Trust shall be borne by the applicant.

#### VII. Restrictions on repurchase of units

Notwithstanding anything contained in any provision of the scheme, the Trust shall not be under an obligation to repurchase units—

- (i) on such days as are not working days; and
- (ii) during the period when the register of unitholders is closed in connection with (as notified by the Trust) the annual closing of the books and accounts.

#### Explanation

For the purposes of this scheme the term "working day" shall mean a day which has not been either (i) notified under the Negotiable Instruments Act, 1881, to be a public holiday in the State of Maharashtra or such other States where the Trust has its offices; or (ii) notified by the Trust in the Gazette of India as a day on which the office of the Trust will be closed.

#### VIII. Sale and Repurchase prices

- (1) The sale and repurchase prices of units during the period when units are sold and repurchased shall be at par.
- (2) In the event of a termination of the Scheme in the manner as specified in Clause XXVI hereof the Trust shall determine the repurchase price by valuing the assets pertaining to the scheme as at the close of business on the date notified for termination reduced by the liabilities pertaining to the scheme and dividing them by the number of units outstanding and deducting therefrom such sum as in the opinion of the Trust is adequate to cover brokerage commission, taxes, if any, stamp duties and other charges in

relation to realisation of investments by the Trust and other adjustments and the expenditure in connection with the closure and payment of the distribution to the unitholders of the assets in respect of the scheme. In such an event the repurchase price shall in addition to the par value bear the other distributable component of the asset per unit arrived at by the Trust in a manner satisfactory to its auditors and as the Board may approve.

#### IX. Publication of final repurchase price

(a) Upon termination of the scheme in the manner provided in Clause XXVI hereof the Trust shall as early as possible after determining the final repurchase price publish it in such manner as it may deem fit.

(b) The final repurchase price at which the units will be repurchased will be at a premium of minimum of Rs. 0.2/- per unit of the face value of Rs. 10/-.

#### X. Valuation of assets pertaining to this Scheme

(1) For the purposes of valuation of the assets under sub-clause (2) of Clause VIII the assets shall be classified into :

- (a) cash
- (b) investments and
- (c) other assets.

#### (2) Investments shall be valued by taking :

- A. (a) the closing price on the stock exchange as on the working day on which the valuation is made of the securities held by the Trust pertaining to this scheme; provided where security is quoted on more than one stock exchange, the manner of determining the price of such security shall be decided by the Trust.
- (b) where any investment was not, during the relevant period, dealt in, or quoted in any recognised stock exchange, such value, as the Trust may, in the circumstances consider to be the fair value of such investment; and

#### B. Adding thereto—

- (a) in the case of interest earning deposits, interest accrued but not received;
- (b) in the case of Government Securities and debentures, interest accrued but not received; and
- (c) in the case of preference shares and equity shares quoted ex-dividend and dividend declared but not received.

#### (3) Other assets shall be valued at their book value.

#### XI. Form of unit certificate

Unit Certificates shall be in Form A annexed hereto. Each unit certificate shall bear a distinctive number, the number of units represented by the certificate and the name of the unitholder.

#### XII. Manner of preparation of unit certificate

The unit certificates may be engraved or lithographed or printed as the Board of Trustees may, from time to time, determine and shall be signed on behalf of the Trust by two persons duly authorised by the Trust. Every such signature may either be autographic or may be effected by a mechanical method. No unit certificate shall be valid unless and until it is so signed. Unit certificates so signed shall be valid and binding notwithstanding that, before the issue thereof, any person whose signature appears thereon, may have ceased to be a person authorised to sign unit certificates on behalf of the Trust. Provided that should the unit certificate so prepared contain the signature of an authorised person who however is dead at the time of issue of the certificate, the Trust may by a method considered by it as most suitable, cancel the signature of such a person appearing on the certificate and have the signature of any other authorised person affixed to it. The unit certificate so issued shall also be valid.

#### XIII. Trusts not to be recognized regarding unit certificates

(1) The person who is registered as the holder and in whose name a unit certificate has been issued shall be the

only person to be recognized by the Trust as the unitholder and as having any right, title or interest in or to such unit certificate and the units which it represents; and the Trust may recognize such unitholder as absolute owner thereof and shall not be bound by any notice to the contrary or to take any notice of the execution of any Trust or, save as herein expressly provided or as by some court of competent jurisdiction ordered, to recognize any Trust or equity or other interest affecting the title to any unit certificate or the units thereby represented.

(2) When an application is made by an individual for the benefit of another individual who is mentally handicapped and accepted by the Trust, the Trust shall not be deemed to be taking notice of any trust. The Trust shall deal, for all purposes, under the Scheme with the applicant or the person mentioned as alternate applicant in the application form in the event of the applicant's death.

Subject to the provisions of this scheme, every unitholder shall be entitled to exchange any or all of his unit certificates for one or more unit certificates of such denominations as he may require, representing the same aggregate No. of units. While applying for such exchange the unitholder shall surrender to the Trust the unit certificate or certificates to be exchanged and shall pay to the Trust money (if any payable thereunder) in respect of the issue of the new unit certificate or certificates.

#### XV. Exchange of unit certificate and procedure when certificate is mutilated, defaced, lost etc.

(1) Subject to the provisions of this scheme, in case any unit certificate shall be mutilated or worn out or defaced, the Trust in its discretion, may issue to the person entitled a new unit certificate representing the same aggregate number of units as the mutilated or worn out or defaced unit certificate. In case any unit certificate should be lost, stolen or destroyed, the Trust may, in its discretion, issue to the person entitled a new unit certificate in lieu thereof. No such new unit certificate shall be issued unless the applicant shall previously have

- (i) furnished to the Trust evidence satisfactory to it of the mutilation, wearing out, defacement, loss, theft or destruction of the original unit certificate;
- (ii) paid all expenses in connection with the investigation of the facts;
- (iii) in case of mutilation or wearing out or defacement produced and surrendered to the Trust the mutilated or worn out or defaced unit certificates; and
- (iv) furnished to the Trust such indemnity as it may require.

(2) The Trust shall not incur any liability for issuing such certificate in good faith under the provisions of this clause.

#### XVI. Register of unitholders

The following provisions shall have effect with regard to the registration of unitholders—

- (1) A register of the unitholders shall be kept by the Trust and there shall be entered in the register :
  - (a) the names and addresses of the unitholders;
  - (b) the distinctive number of the unit certificate and the number of units held by every such person; and
  - (c) the date on which such person became the holder of the units standing in his name.

- (2) Any change of name or address on the part of any unitholder shall be notified to the Trust, which, on being satisfied of such change and on compliance with such formalities as it may require, shall alter the register accordingly. Any change pursuant to death of an applicant who has applied for units for the benefit of another individual who is a mentally handicapped person shall be entered in the register accordingly.

- (3) Except when the registers are closed in accordance with the provisions in that behalf hereinafter contained, the register shall during business hours; (subject to such reasonable restrictions as the Trust

may impose but so that not less than two hours on each business day shall be allowed for inspection) be open to inspection by any unitholder without charge.

- (4) The register will be closed at such times and for such periods as the Trust may from time to time determine provided that it shall not be closed for more than 30 days in any one year; the Trust shall give notice of such closure by advertisement in such newspapers as the Board may direct.
- (5) No notice of any trust express, implied or constructive shall be entered on the register in respect of any unit.

**XVII. Application by and registration of eligible institutions, minors, an Applicant for the benefit of a mentally handicapped person :**

- (1) Eligible institutions and societies may be registered as unit holders.
- (2) An adult, being a parent, step-parent or, other lawful guardian of a minor (who is a physically/mentally handicapped person) may hold units and deal with them in accordance with and to the extent provided, in sub-section (2A) of Section 21 of the Act. Such adult if so required shall furnish to the Trust, in such manner as may be specified, proof of the age of the minor and the capacity to hold and deal with units on behalf of the minor. The Trust shall be entitled to action the statements made by such adult in the application form without any further proof.

(3) Where an application is made by an individual for the benefit of another individual who is a mentally handicapped person, the Trust shall act on the statements and certificates furnished and in doing so the Trust shall be deemed to be acting in good faith. The Trust shall be entitled to deal only with the applicant and in the event of his death, the alternate applicant for all practical purposes and any payment in respect of the units by the Trust to the said applicant or the alternate applicant shall be good discharge to the Trust.

(4) Applications by eligible institutions or the societies shall be accompanied by the relevant documents showing the applicant's competence to invest in units. Such as Memorandum and articles, Bye-laws etc. an authorised copy of the resolution by the managing body and a copy of the requisite power of attorney.

(5) A firm or other association of persons (not being incorporated as such, shall not be registered as a unitholder.

**XVIII. Receipt by unitholder to discharge Trust**

The receipt of the unitholder for any moneys paid to him in respect of the units represented by the certificate shall be a good discharge to the Trust.

**XIX. Nomination by unitholders and agents :**

(1) Unitholders holding units singly or two unitholders holding jointly may exercise the right to make or cancel a nomination to the extent provided in the Regulations.

(2) Unitholders being either parent or Lawful guardian on behalf of a minor and an eligible institution, societies, an applicant who has applied for Units for the benefit of a mentally handicapped person shall have no right to make any nomination.

**XX. Transfer of units**

No transfer of units issued under this scheme shall be permissible.

Notwithstanding this a unitholder may pledge all the units covered in a certificate with a Bank for availing a loan but not any of the post dated Income Distribution Warrants and the Trust shall record upon pledge a lien. The bank holding the pledge upon enforcing it could be registered as a transferee unitholder.

**XXI. Death or bankruptcy of a unitholder**

(1) In the event of death of a unitholder, the nominee/s shall be the person/s recognised by the Trust as the person/s entitled to the amount payable by the Trust in respect of units under the Regulations.

(2) In the absence of a valid nomination by a unitholder the executor or administrators of the deceased unitholder or a holder of succession certificate issued under Part X of the Indian Succession Act, 1925 (39 of 1925) shall be the only persons who may be recognised by the Trust as having any title to the unit.

(3) Any person becoming entitled to the units consequent upon the death or bankruptcy of a unitholder may, upon producing such evidence as to his title as the Trust shall consider sufficient, be paid the repurchase value of all units to the credit of the deceased at par after all the formalities in connection with the claim have been complied with by the claimant.

(4) In the event of the sole nominee under the unit certificate being a person eligible to hold units then at the desire of the said nominee, the nominee may instead of receiving the repurchase value of all units to the credit of the deceased shall be permitted to hold the units as a unitholder and continue to remain registered as a unitholder and shall be issued a unit certificate in his name in respect of units so desired to be held subject to the conditions regarding minimum holdings.

(5) In the event of the death of the applicant who has applied for units for the benefit of a mentally handicapped person, the Trust shall deal with the alternate applicant as if he were the applicant. Further, in the event of the death of the applicant or the alternate applicant, as the case may be the existing applicant shall appoint another individual as his alternate applicant.

**XXII Investment Limits**

(1) Investments by the Trust from the funds of the Scheme in the securities of any company shall not exceed 15% of the securities and outstanding of such companies. Provided that the aggregate of such investments in the capital initially issued by new industrial undertakings shall not at any time exceed 5% of the total amount of the said funds.

(2) The limits prescribed under sub-clause (1) shall not apply to investments of the Trust in bonds and debentures and deposits of a company whether secured or not.

**XXIII Income Distribution**

(1) The Income Distribution under the scheme which shall be at a rate of 12% per annum and made payable on a monthly basis may be subject to revision by the Trust based upon the income of the scheme and other relevant factors.

(2) The Income Distribution for each month shall be made payable at the beginning of the following month and will be paid by the Trust under such pre-payment arrangements by means of Income Distribution Warrants or any instrument encashable at par at the branches of such bank as the Trust may specify.

Such of these units as have been sold under an application accepted by the Trust on/or before the 15th day of the month shall alone be eligible for Income Distribution for that month.

(3) Provided that the Income Distribution for the months November and December, 1988 and January, 1989 shall be forwarded to the unitholder alongwith the post dated income Distribution Warrants for the months February 1989 to October, 1989. Provided further that the Income Distribution for the 12 months or as the case may be, shall be distributed to the unitholders during February, 1989 out of the income accrued during the period and such distribution shall be at a rate equivalent to 12% per annum depending upon the month of acquisition of units and other relevant factors. The Board of Trustees, however reserve the right to declare an interim dividend for the purpose. The Trust reserves the right to forward post dated Income

Distribution Warrants for such periods as the Trust may determine.

(4) Subject to the provisions of sub-clause (2), the warrants for payment or income distribution on a monthly basis will be sent to the unit holder once a year or all together at any time and the warrants will be so dated that the unitholder shall encash each one of the warrants on becoming mature for payment. Every warrant shall be valid for three months. The Trust shall not be bound to pay interest in the event of any of the warrants not reaching the unitholders before the expiry of the validity period or in the event of their becoming stale.

(5) In the event of a repurchase which shall always be in full, the unitholder upon non-surrender of unpaid warrants shall be entitled to encash these warrants which are due for the subsequent months and remaining in the custody of the unitholders on the dates of maturity and the amount represented by such Income Distribution Warrants shall be deducted from the repurchase proceeds.

(6) In the event of the death of the unitholder if the sole nominee is eligible to hold units and desires to continue to hold the units, then the sole nominee shall be bound to return all the uncashed warrants for future months for necessary rectification. However such a nominee desiring to continue to hold the units shall not be entitled to any interest or any compensation during the period it takes the Trust to rectify the warrants already issued in favour of the deceased unitholder to those in favour of the newly admitted unitholders.

(7) In the event of the death of an applicant where the application is made by an individual for the benefit of another individual who is a mentally handicapped person, the alternate applicant shall be bound to return all the uncashed Income Distribution Warrants for future months for necessary rectification. However, such alternate applicant shall not be entitled to any interest or any compensation during the period it takes the Trust to rectify the warrants already issued in favour of the deceased applicant to those in favour of the newly admitted applicant.

(8) Notwithstanding anything contained in the foregoing sub-clause, the Trust reserves its right to make the Income Distribution on a quarterly, half yearly or annual basis as the case may be, should the reasons of expediency, cost, interest of unitholders and other circumstances make it necessary for the Trust to do so. In such an event the Trust shall notify the unitholders by a publication in two leading English language daily newspapers. No unitholder shall have a right to claim Income Distribution on monthly basis after the Trust makes a notification as above.

(9) The Trust may declare a bonus dividend at anytime during the 3rd year after 1st January, 1982 which will be paid to the unitholders after the end of the fourth year, after 1st January, 1993.

#### *XXIV Publication of Accounts*

The Trust shall as soon as may be after the 30th June of each year cause to be published in such manner as the Board may decide, accounts in the manner specified by the Board showing the working of the scheme during the period ending as of that date. The Trust shall, on a request in writing received from a unitholder, furnish him a copy of the accounts so published.

#### *XXV. Additions and Amendments to the Scheme:*

The Board may from time to time add to or otherwise amend this scheme and any amendment/addition thereof will be notified in the Official Gazette.

#### *XXVI. Termination of the Scheme*

The Scheme shall stand finally terminated as of 1st January, 1994. All unitholders who have participated in the Scheme for the entire period of 5 years shall be paid the value of the units at the repurchase price fixed for the final repurchase during the above period. Besides, receiving the final repurchase price determined no further bene-

fit of any kind either by way of increase in the repurchase value or by way of dividend for any subsequent period shall accrue and the repurchase value will be paid by the Trust as early as possible after the unit certificate with the form on the reverse thereof duly completed has been received by it, the unit certificate received for repurchase shall be retained by the Trust for cancellation.

#### *XXVII. Scheme to be Binding on Unitholders;*

The terms of the scheme including any amendments, changes thereto from time to time should be binding on each unitholder and every other person claiming in him as if he had expressly agreed that they should be so binding notwithstanding anything contained in the provisions of the scheme.

#### *XXVIII. Benefits to the unitholders*

All benefits accruing under the scheme in respect of capital and reserves and surpluses, if any, at the time of the closure of the scheme shall be available only to the unitholders who hold the units for the full terms of the scheme till its closure.

#### *XXIX. Copy of Scheme to be made available*

A copy of this scheme incorporating all amendments thereto shall be made available for inspection at the offices of the Trust at all times during its business hours and may be supplied by the Trust to any person on application and payment of Rupees Five.

#### *XXX. Power to construe provisions*

Should any doubt arise as to the interpretation of any of the provisions, Chairman or in his absence the Executive Trustee shall have powers to construe the provisions of the scheme, in so far such construction is not in any manner prejudicial or contrary to the basic structure of the scheme and such decision shall be conclusive.

#### *XXXI. Relaxation/variation/modification of provisions*

The Chairman or in his absence the Executive Trustee of the Trust may in order to mitigate hardship or for smooth and easy operation of the scheme, relax, vary or modify any of the provisions of the scheme in case of any unitholder or class of unitholders upon such conditions as may be deemed expedient.

### — EMBLEM —

#### UNIT TRUST OF INDIA

(Incorporated under the Unit Trust of India Act, 1963)

MONTHLY INCOME UNIT SCHEME WITH EXTRA  
BONUS & GROWTH (II)—1988  
(CLAUSE XI)

UNIT CERTIFICATE NO.	NO. OF UNITS
----------------------	--------------

This is to certify that the person/s named in this Certificate is the Registered Holder of

Units, each of the face value of Rupees ten, subject to the provisions of the Unit Trust of India Act, 1963 (52 of 63), the Regulations framed thereunder and the Monthly Income Unit Scheme With Extra Bonus & Growth (II)—1988.

Name

FOR THE UNIT TRUST OF INDIA  
“CHAIRMAN”      “TRUSTEE”

DATE :

FORM OF APPLICATION FOR REPURCHASE OF  
ALL UNITS

Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date :

To,

Unit Trust of India

I/We .....  
offer to the Trust for repurchase at the repurchase price  
on the Acceptance date all units comprised in the certificate.The price of the units may be paid to me/us by\* cash/  
cheque/bank draft at my/our cost.

Signature of witness

Name : \_\_\_\_\_

Occupation : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_

Acceptance date

\*Delete words inapplicable.

1. This scheme matures for repayment on 1st January, 1994. Thereafter no further benefit will accrue.
2. This certificate duly signed and witnessed by two witnesses by the holder must be submitted to the Trust latest by 10th December, 1993.

A. K. THAKUR  
General Manager (P&D)

Name : \_\_\_\_\_

Occupation : \_\_\_\_\_

Signature/s of holder(s)

1. \_\_\_\_\_

2. \_\_\_\_\_